

Direct Loan Program's Interest Rates from July 1, 2004 to June 30, 2005

Federal Direct PLUS Consolidation Loans

Status	Treasury Instrument	Add-on			Interest Rate for 7/1/2004 to 6/30/2005	Maximum Interest Rate	
Loans with first disbursement date between 7/1/1998 and 9/30/1998 and loans with first disbursement date on or after 10/1/1998 for which the application was received before 10/1/1998	Any status	91-day T-bill					
	1.07	+	3.1	=	4.17	9.00	
Loans for which the application was received between 10/01/1998 and 1/31/1999	Any status	91-day T-bill					
		1.07	+	2.3	=	3.37	8.25
Loans for which the application was received on or after 2/01/1999	Any status	The lesser of 8.25 percent or the weighted average of the loans consolidated, rounded to the next higher 1/8 of one percent.				8.25	

Note: If the treasury instrument plus the add-on equals or exceeds the maximum interest rate, then the interest rate is the maximum interest rate.